

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

WHITE & CASE LLP

Gregory F. Pesce (admitted *pro hac vice*)
111 South Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 881-5400
Email: gregory.pesce@whitecase.com

-and-

Andrew Zatz
Samuel P. Hershey (admitted *pro hac vice*)
Barrett Lingle (admitted *pro hac vice*)
1221 Avenue of the Americas
New York, New York 10020
Telephone: (212) 819-8200
Email: azatz@whitecase.com
sam.hershey@whitecase.com
barrett.lingle@whitecase.com

Counsel to Debtors and Debtors-in-Possession

KEN ROSEN ADVISORS PC

Kenneth A. Rosen
80 Central Park West
New York, New York 10023
Telephone: (973) 493-4955
Email: ken@kenrosenadvisors.com

*Co-Counsel to Debtors and
Debtors-in-Possession*

In re:

CBRM REALTY INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-15343 (MBK)
(Jointly Administered)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: CBRM Realty Inc. (2420), Crown Capital Holdings LLC (1411), Kelly Hamilton Apts LLC (9071), Kelly Hamilton Apts MM LLC (0765), RH Chenault Creek LLC (8987), RH Copper Creek LLC (0874), RH Lakewind East LLC (6963), RH Windrun LLC (0122), RH New Orleans Holdings LLC (7528), RH New Orleans Holdings MM LLC (1951), and Laguna Reserve Apts Investor LLC (N/A). The location of the Debtors' service address in these chapter 11 cases is: In re CBRM Realty Inc., et al., c/o White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020.



DECLARATION OF ANDRES A. ESTRADA WITH RESPECT TO THE SOLICITATION AND THE TABULATION OF VOTES ON THE JOINT CHAPTER 11 PLAN OF CBRM REALTY INC. AND CERTAIN OF ITS DEBTOR AFFILIATES

I, Andres A. Estrada, hereby declare under the penalty of perjury:

1. I am a Managing Director of Corporate Restructuring Services employed by Kurtzman Carson Consultants LLC dba Verita Global (“Verita”), whose main business address is 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California 90245.

2. I submit this declaration (the “Declaration”) with respect to the solicitation of votes and the tabulation of ballots cast on the *Joint Chapter 11 Plan of CBRM Realty Inc. and Certain of Its Debtor Affiliates* [Docket No. 338] (as may be modified, amended, or supplemented from time to time, the “Plan”).² Except as otherwise noted, all facts set forth herein are based on my personal knowledge, knowledge that I acquired from individuals under my supervision, and my review of relevant documents. I am authorized to submit this Declaration on behalf of Verita. If I were called to testify, I could and would testify competently as to the facts set forth herein.

3. The Bankruptcy Court authorized Verita’s retention (a) as claims and noticing agent to the Debtors on June 2, 2025 pursuant to the *Order Authorizing the Appointment of Kurtzman Carson Consultants, LLC dba Verita Global as Claims and Noticing Agent Effective as of the Petition Date* [Docket No. 101], and (b) as administrative advisor to the Debtors on June 18, 2025 pursuant to the *Order Authorizing the Debtors’ Employment and Retention of Kurtzman Carson Consultants, LLC dba Verita Global as Administrative Advisor Effective as of the Petition Date* [Docket No. 172] (together, the “Retention Orders”). The Retention Orders authorize Verita to assist the Debtors with, among other things, the service of solicitation materials and tabulation of votes

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

cast to accept or reject the Plan. Verita and its employees have considerable experience in soliciting and tabulating votes to accept or reject chapter 11 plans.

**SERVICE AND TRANSMITTAL OF
SOLICITATION PACKAGES AND THE TABULATION PROCESS**

4. On August 1, 2025, the Bankruptcy Court entered the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures With Respect to Confirmation of the Plan, (III) Approving the Form of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates With Respect Thereto, and (V) Granting Related Relief* [Docket No. 347] (the “Disclosure Statement Order”), establishing procedures to solicit votes from and tabulate Ballots submitted by Holders of Claims entitled to vote on the Plan. Verita adhered to the procedures outlined in the Disclosure Statement Order and caused the solicitation packages (the “Solicitation Packages”) to be distributed to parties entitled to vote on the Plan. I supervised the solicitation and tabulation performed by Verita’s employees.

5. Pursuant to the Disclosure Statement Order, Verita transmitted Solicitation Packages to those Holders of Claims entitled to vote on the Plan as of the Voting Record Date or Supplemental Voting Record Date, pursuant to the Disclosure Statement Order. Only Holders of Claims in Class 3 (Kelly Hamilton Go-Forward Trade Claims), Class 4 (Other Kelly Hamilton Unsecured Claims), Class 5 (Crown Capital Unsecured Claims), Class 6A (CBRM Unsecured Claims), and Class 6B (Spano CBRM Claim) (the “Voting Classes”) were entitled to vote to accept or reject the Plan.³

³ The Plan provides that Crown Capital Holdings LLC shall constitute a Debtor for purposes of the Plan solely to the extent that a NOLA Restructuring Transaction (as defined in the NOLA DIP Order) has been consummated or the NOLA DIP Lenders and the Independent Fiduciary agree in writing or as otherwise ordered by the Bankruptcy Court. Following solicitation of the Plan, the Debtors determined that a NOLA Restructuring Transaction would not occur prior to Confirmation of the Plan. Accordingly, notwithstanding anything to the contrary in the Plan, Crown Capital Holdings LLC shall not be a Debtor under the Plan and the *Joint Chapter 11*

6. The following materials constitute Solicitation Packages distributed to Holders of Claims in Voting Classes: (a) the Solicitation and Voting Procedures; (b) the applicable form of Ballot, together with detailed voting instructions, and instructions on how to submit the Ballot; (c) the Cover Letter, which describes the contents of the Solicitation Package and recommends that Holders of Claims in the Voting Classes vote to accept the Plan; (d) the Disclosure Statement (and exhibits thereto, including the Plan); (e) the Disclosure Statement Order; (f) the Combined Hearing Notice; (g) any additional documents that the Court has ordered be made available to Holders of Claims in the Voting Classes.

7. In lieu of Solicitation Packages, all known holders of claims in Class 1 (Other Priority Claims), 2 (Other Secured Claims), 7 (Intercompany Claims), Class 8 (Intercompany Interests), Class 9 (CBRM Interests), Class 10 (Crown Capital Interests), and Class 11 (Section 510(b) Claims) (collectively, the “Non-Voting Classes”) received the Notice of Non-Voting Notice Status. Furthermore, Verita caused the Combined Hearing Notice to be served on all Holders of Claims or Interests in Non-Voting Classes, Holders of Disputed Claims, and the creditor matrix, pursuant to the Disclosure Statement Order.

8. A detailed description of Verita’s distribution of solicitation materials to Holders entitled to vote on the Plan is set forth in the *Certificate of Service*, which was filed with the Bankruptcy Court on August 27, 2025 [Docket No. 457].

Plan for Crown Capital Holdings LLC and Certain of Its Debtor Affiliates [Docket No. 389] (as may be modified, amended, or supplemented from time to time) shall constitute the sole plan for Crown Capital Holdings LLC. The Debtors will file an amended Plan removing Crown Capital Holdings LLC as a Debtor and conforming the Classes of Claims and Interests and related definitions prior to the Confirmation Hearing. As a result, the numbering of the class labels reflected in this Voting Report may differ from those that will appear in the amended Plan.

9. On August 8, 2025, Verita posted links to the electronic versions of the Plan, Disclosure Statement, the Disclosure Statement Order, the Cover Letter, the Solicitation and Voting Procedures, and the Combined Hearing Notice on the public access website at <https://www.veritaglobal.net/cbrm>.

10. On August 7, 2025, the Publication Notice was published in *The Pittsburgh Post-Gazette* and *The Star-Ledger*. The *Proof of Publication*, an affidavit evidencing the publication of the Publication Notice, was filed with the Court on August 13, 2025 [Docket No. 366].

11. The Disclosure Statement Order established July 24, 2025 as the Voting Record Date to determine which Holders of Claims and Interests were entitled to receive the Solicitation Package or the Notice of Non-Voting Status and an Opt-In Form, as applicable. To accommodate the Debtors' Claims Bar Date, for any creditor who held a Claim that is subject to the Debtors' Claims Bar Date and who filed a Proof of Claim after the Voting Record Date (i.e., July 24, 2025), but on or before the Claims Bar Date, the Disclosure Statement Order established as the Supplemental Voting Record Date the date that such Proof of Claim is filed.

12. Pursuant to the Disclosure Statement Order, Verita worked closely with counsel to the Debtors to identify the Holders in the Voting Classes entitled to vote on the Plan and to coordinate the distribution of the Solicitation Packages to such Holders.

13. In accordance with the Disclosure Statement Order, Verita received, reviewed, determined the validity of, and tabulated the Ballots submitted to vote on the Plan. Each Ballot submitted to Verita was date-stamped, scanned, assigned a Ballot number, entered into Verita's voting database, and processed. The deadline for Ballots to be received by Verita was August 26, 2025 at 4:00 p.m. (prevailing Eastern Time) (the "Voting Deadline").

14. Per the Disclosure Statement Order, to be included in the tabulation results as valid, a Ballot must have been (a) properly completed pursuant to the Disclosure Statement Order, (b) executed by the relevant holder entitled to vote on the Plan (or such holder's representative), (c) returned to Verita via an approved method of delivery set forth in the Disclosure Statement Order, and (d) received by Voting Deadline. Verita completed its final tabulation of the Ballots on August 27, 2025, following a complete review and audit of all Ballots received.

15. Every validly cast Ballot was considered in the tabulation. The final tabulation of votes cast by timely and properly completed Ballots received by Verita is attached hereto as **Exhibit A**. The detailed Ballot reports for the Voting Classes are attached hereto as **Exhibit A-1** through **Exhibit A-5**. A report of Ballots excluded from the final tabulation, and the reasons for exclusion of such Ballots is attached hereto as **Exhibit B**. All such Ballots were not counted because they did not satisfy the requirements for a valid Ballot set forth in the Disclosure Statement Order.

16. Verita also reviewed and documented elections recorded on the Ballots and Opt-In Forms from creditors in the Voting Classes and Non-Voting Classes that checked the box on such Ballot or Opt-In Form to opt in to the releases by Holders of Claims and Interests. A report of all Holders of Claims and Interests who opted into the releases is attached hereto as **Exhibit C**. For avoidance of doubt, this Declaration does not certify the validity or enforceability of any opt in elections received, including those reported on **Exhibit C**, but rather is providing these opt in election results for reporting and information purposes only.

CONCLUSION

To the best of my knowledge, information and belief, the foregoing information concerning the distribution, submission, and tabulation of Ballots in connection with the Plan is true.

Dated: August 29, 2025

/s/ Andres A. Estrada

Andres A. Estrada

Verita

222 N. Pacific Coast Highway, 3rd Floor

El Segundo, CA 90245

Tel 310.823.9000

Exhibit A

Exhibit A

Ballot Tabulation Summary

Class Name	Class Description	Not Tabulated	Members Voted	Members Accepted	Members Rejected	% Members Accepted	% Members Rejected	Total \$ Voted	\$ Accepted	\$ Rejected	% \$ Accepted	% \$ Rejected
3	Kelly Hamilton Go-Forward Trade Claims	0	1	1	0	100.00	0.00	\$53.50	\$53.50	\$0.00	100.00	0.00
4	Other Kelly Hamilton Unsecured Claims	0	2	1	1	50.00	50.00	\$128,920.75	\$117,888.75	\$11,032.00	91.44	8.56
5	Crown Capital Unsecured Claims	1	34	34	0	100.00	0.00	\$150,275,000.00	\$150,275,000.00	\$0.00	100.00	0.00
6A	CBRM Unsecured Claims	1	36	35	1	97.22	2.78	\$149,870,875.89	\$149,776,637.00	\$94,238.89	99.94	0.06
6B	Spano CBRM Claim	0	1	1	0	100.00	0.00	\$21,118,881.01	\$21,118,881.01	\$0.00	100.00	0.00

Exhibit A-1
Class 3 Ballot Detail
Kelly Hamilton Go-Forward Trade Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote
Complete Pest Solution Of Pittsburgh	08/08/2025	4	\$53.50	Accept

Exhibit A-2
Class 4 Ballot Detail
Other Kelly Hamilton Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote
Allegheny County Health Department	08/26/2025	72	\$117,888.75	Accept
Chardell Bacon	08/26/2025	73	\$11,032.00	Reject

Exhibit A-3
Class 5 Ballot Detail
Crown Capital Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote
Adams Bank and Trust	08/14/2025	9	\$12,000,000.00	Accept
Andrew D. Baker	08/25/2025	69	\$50,000.00	Accept
Bar Harbor Bank and Trust	08/21/2025	52	\$9,000,000.00	Accept
Catholic Holy Family Society	08/19/2025	20	\$500,000.00	Accept
Cattaraugus County Bank	08/14/2025	8	\$1,500,000.00	Accept
Cincinnati Insurance Company	08/22/2025	57	\$20,000,000.00	Accept
Cincinnati Life Insurance Company	08/22/2025	55	\$9,000,000.00	Accept
Citizens State Bank	08/12/2025	5	\$2,500,000.00	Accept
Concert Group Holding, Inc.	08/19/2025	44	\$200,000.00	Accept
Concert Insurance Company	08/19/2025	43	\$200,000.00	Accept
Concert Specialty Insurance Company	08/19/2025	42	\$200,000.00	Accept
Customers Bank	08/22/2025	56	\$41,500,000.00	Accept
Evergreen National Indemnity Company	08/19/2025	27	\$300,000.00	Accept
First Catholic Slovak Union	08/19/2025	21	\$2,000,000.00	Accept
First Dakota National Bank	08/15/2025	11	\$3,000,000.00	Accept
Great American Insurance Company	08/13/2025	6	\$2,500,000.00	Accept
Hood Family Trust	08/25/2025	68	\$75,000.00	Accept
Jacques de Saint Phalle	08/26/2025	70	\$1,000,000.00	Accept
John Beckelman	08/17/2025	19	\$1,000,000.00	Accept
LL Mortgage Fund, L.P.	08/21/2025	51	\$4,750,000.00	Accept
Luso-American Financial, A Fraternal Benefit	08/19/2025	22	\$500,000.00	Accept
National Slovak Society of the USA	08/19/2025	23	\$5,000,000.00	Accept
Norcal Insurance Co	08/25/2025	59	\$2,250,000.00	Accept
Polish Roman Catholic Union of America	08/19/2025	24	\$1,000,000.00	Accept
ProAssurance Indemnity Company, Inc.	08/25/2025	58	\$750,000.00	Accept
Sagicor Life Inc.	08/19/2025	29	\$500,000.00	Accept
Sagicor Reinsurance Bermuda Limited	08/19/2025	30	\$15,500,000.00	Accept
SPJST	08/19/2025	25	\$1,000,000.00	Accept
Stillwater Insurance Company	08/15/2025	12	\$1,500,000.00	Accept
Stillwater Property and Casualty Insurance Company	08/15/2025	13	\$500,000.00	Accept
Strada Philanthropy, Inc.	08/25/2025	74	\$1,500,000.00	Accept
Thompson Bond Fund	08/18/2025	18	\$7,000,000.00	Accept
Ukrainian National Association	08/19/2025	26	\$1,000,000.00	Accept
Western Catholic Union	08/19/2025	28	\$1,000,000.00	Accept

Exhibit A-4
Class 6A Ballot Detail
CBRM Unsecured Claims

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote
Adams Bank and Trust	08/14/2025	10	\$12,000,000.00	Accept
American Express National Bank	08/21/2025	48	\$94,238.89	Reject
AmeriServ Financial Bank	08/21/2025	49	\$1,000,000.00	Accept
Andrew D. Baker	08/25/2025	65	\$50,000.00	Accept
Bar Harbor Bank and Trust	08/21/2025	50	\$9,000,000.00	Accept
Catholic Holy Family Society	08/14/2025	7	\$500,000.00	Accept
Cincinnati Insurance Company	08/22/2025	60	\$20,000,000.00	Accept
Cincinnati Life Insurance Company	08/22/2025	54	\$9,000,000.00	Accept
Citizens State Bank	08/12/2025	2	\$2,500,000.00	Accept
Concert Group Holding, Inc.	08/19/2025	46	\$200,000.00	Accept
Concert Insurance Company	08/19/2025	45	\$200,000.00	Accept
Concert Specialty Insurance Company	08/19/2025	41	\$200,000.00	Accept
Customers Bank	08/22/2025	61	\$41,500,000.00	Accept
Earl Lopez	08/25/2025	64	\$1,637.00	Accept
Evergreen National Indemnity Company	08/19/2025	37	\$300,000.00	Accept
First Catholic Slovak Union	08/19/2025	31	\$2,000,000.00	Accept
First Dakota National Bank	08/15/2025	14	\$3,000,000.00	Accept
Great American Insurance Company	08/13/2025	3	\$2,500,000.00	Accept
Hood Family Trust	08/25/2025	67	\$75,000.00	Accept
Jacques de Saint Phalle	08/26/2025	71	\$1,000,000.00	Accept
John Beckelman	08/20/2025	47	\$1,000,000.00	Accept
LL Mortgage Fund, L.P.	08/21/2025	53	\$4,750,000.00	Accept
Luso-American Financial, A Fraternal Benefit	08/19/2025	32	\$500,000.00	Accept
National Slovak Society of the USA	08/19/2025	33	\$5,000,000.00	Accept
Norcal Insurance Co	08/25/2025	63	\$2,250,000.00	Accept
Polish Roman Catholic Union of America	08/19/2025	34	\$1,000,000.00	Accept
ProAssurance Indemnity Company, Inc.	08/25/2025	62	\$750,000.00	Accept
Sagicor Life Inc.	08/19/2025	40	\$500,000.00	Accept
Sagicor Reinsurance Bermuda Limited	08/19/2025	39	\$15,500,000.00	Accept
SPJST	08/19/2025	35	\$1,000,000.00	Accept
Stillwater Insurance Company	08/15/2025	15	\$1,500,000.00	Accept
Stillwater Property and Casualty Insurance Company	08/15/2025	16	\$500,000.00	Accept
Strada Philanthropy, Inc.	08/25/2025	66	\$1,500,000.00	Accept
Thompson Bond Fund	08/18/2025	17	\$7,000,000.00	Accept
Ukrainian National Association	08/19/2025	36	\$1,000,000.00	Accept
Western Catholic Union	08/19/2025	38	\$1,000,000.00	Accept

Exhibit A-5
Class 6B Ballot Detail
Spano CBRM Claim

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote
Spano Investor LLC	08/12/2025	1	\$21,118,881.01	Accept

Exhibit B

Exhibit B
Ballots Excluded from Tabulation

Creditor Name	Date Filed	Ballot No.	Class	Voting Amount	Vote	Reason Unacceptable
National Security Insurance Company	08/27/2025	75	5 Crown Capital Unsecured Claims	\$500,000.00	Accept	Late Filed
National Security Insurance Company	08/27/2025	76	6A CBRM Unsecured Claims	\$500,000.00	Accept	Late Filed

Exhibit C

Exhibit C
Opt-In to Third-Party Release

Creditor Name	Date Filed	Ballot No.	Voting Amount	Vote	Opt-In to Third-Party Release
AmeriServ Financial Bank	08/21/2025	49	\$1,000,000.00	Accept	Yes